

NDPERS GROUP INSURANCE ACCOUNT

State Investment Board Balance Sheet As of 3/31/2002

| | As of <u>3-31-02</u> | As of <u>6-30-01</u> |
|--|-------------------------|-------------------------|
| ASSETS: | | |
| INVESTMENTS (AT MARKET) | | |
| INVESTED CASH (NOTE 1) | \$ <u>38,012</u> | \$ <u>1,545,009</u> |
| TOTAL INVESTMENTS | 38,012 | 1,545,009 |
| RECEIVABLES | | |
| DIVIDEND/INTEREST RECEIVABLE | 0 | 0 |
| OTHER ASSETS | | |
| DUE FROM OTHER AGENCIES (NOTE 2) | <u>0</u> | <u>0</u> |
| TOTAL ASSETS | <u>\$ 38,012</u> | <u>\$ 1,545,009</u> |
| LIABILITIES: | | |
| ACCOUNTS PAYABLE | 25 | 26 |
| DUE TO OTHER AGENCIES (NOTE 3) | <u>250</u> | <u>250</u> |
| TOTAL LIABILITIES | 275 | 276 |
| NET ASSETS AVAILABLE: | | |
| NET ASSETS AVAILABLE BEGIN OF YEAR | 1,544,733 | 119,122 |
| CASH IN DURING YEAR (NOTE 4) | 71,700,000 | 80,885,448 |
| CASH OUT DURING YEAR (NOTE 5) | 73,281,600 | 79,650,000 |
| NET INCREASE (DECREASE) | <u>74,604</u> | <u>190,163</u> |
| NET ASSETS AVAILABLE END OF PERIOD | <u>37,737</u> | <u>1,544,733</u> |
| TOTAL LIABILITIES & NET ASSETS AVAILABLE | <u>\$ 38,012</u> | <u>\$ 1,545,009</u> |

NDPERS GROUP INSURANCE ACCOUNT

State Investment Board Profit and Loss Statement For the Month Ended 3/31/2002

| | Month Ended <u>3-31-02</u> | <u>Year-to-Date</u> |
|----------------------------------|-------------------------------|---------------------|
| INVESTMENT INCOME | | |
| INTEREST INCOME | \$ 7,007 | \$ 75,381 |
| GAIN ON SALE OF INVESTMENTS | 0 | 0 |
| LOSS ON SALE OF INVESTMENTS | <u>0</u> | <u>0</u> |
| NET GAINS (LOSSES) INVESTMENTS | 0 | 0 |
| INVESTMENT EXPENSES | 249 | 777 |
| SIB ADMIN EXPENSES | <u>0</u> | <u>0</u> |
| NET INVESTMENT INCOME | 6,758 | 74,604 |
| NET APPREC (DEPREC) MARKET VALUE | <u>0</u> | <u>0</u> |
| TOTAL INVESTMENT INCOME | <u>6,758</u> | <u>74,604</u> |
| NET INCREASE (DECREASE) | <u>\$ 6,758</u> | <u>\$ 74,604</u> |

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Notes To Financial Statements
March 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.